

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency

P.O. Box 2415

Washington, DC 20013-2415

Notice FC-47

2045-BB and 1900-D

For: State Offices

SED's and STC Member Loans

Approved by: Deputy Administrator, Farm Credit Programs

Suzanne Kling

1 Overview

A

Purpose

This notice provides guidance for handling SED and STC member loans to include loan making and loan servicing decisions.

B

Contact

For questions regarding this notice, contact Jerry Wishall, LSPMD, through the Area Office.

2 Handling SED and STC Farm Credit Loans

A

**Handling Loan
Decisions**

All SED and STC loan making and servicing decisions will be made by the National Office. The National Office and the State Ag Credit Directors will work closely together to implement loan making and servicing decisions.

Note: As a reminder, Notice FC-12 established that SED's and STC members will not be eligible for any direct loans, except EM actual loss loans. They may also receive guaranteed loans if approved by the Administrator.

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Disposal Date

May 1, 1997

Distribution

State Offices; State Offices relay to Ag Credit Teams

5-9-96

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2 Handling SED and STC Farm Credit Loans (Continued)

B

Handling Loan Files

SED files will be maintained and serviced in the National Office.

STC files will be maintained in the neighboring State Office. The Finance Office should be notified about the change in the designated servicing office.

- All servicing and processing will be handled in a neighboring State by the State Ag Credit Director, or designee, in a neighboring State.
- If SED desires, a partial servicing file can be maintained by the STC member's Ag Credit Team for the purpose of making normal chattel releases.

Note: Clear any deviation from form FmHA 1962-1 with the neighboring State Ag Credit Director that maintains the file.

The respective State Ag Credit Directors will need to work together to carry out the decisions. The Ag Credit Team can assist the STC member in application processing for loan making and loan servicing, except appraisals.
